

Message Text

LIMITED OFFICIAL USE

PAGE 01 PARAMA 00480 262027Z
ACTION ARA-10

INFO OCT-01 ISO-00 COME-00 EB-07 L-03 OPIC-03 CIAE-00

INR-07 NSAE-00 TRSE-00 /031 W
-----262032Z 062916 /64

R 261708Z MAY 77
FM AMEMBASSY PARAMARIBO
TO SECSTATE WASHDC 3397

LIMITED OFFICIAL USE PARAMARIBO 0480

EO 11652: NA
TAGS: BBAK, EINV, ETEL, US, NS
SUBJ: ITT SETTLES WITH GOS

REF : 76 PARAMARIBO A-04

1. INTERNATIONAL TELEPHONE AND TELEGRAPH (ITT) HAS AT LAST REACHED AN AGREEMENT WITH THE GOS FOLLOWING THE CLOSURE OF ITS ELECTRONIC COMPONENT ASSEMBLY PLANT IN PARAMARIBO IN DECEMBER 1975. AT ISSUE WERE THE PAYMENT BY ITT OF A NON-PERFORMANCE PENALTY FEE AND THE DISPOSITION OF REMAINING EQUIPMENT, PREMISES AND LAND TO WHICH ITT HAD TITLE AS WELL AS GOS CLAIMS FOR MORE COMPENSATION THAT CONTRACT PROVIDED FOR. AMICABLE SETTLEMENT OF DISPUTE SHOULD CONTRIBUTE FAVORABLY TO GENERAL FOREIGN INVESTMENT CLIMATE.

2. ACCORDING TO ITT'S GENERAL COUNSEL FOR LATIN AMERICA, ROBERT D. CRASSWELLER, SETTLEMENT, WHICH HAS ALREADY BEEN SIGNED BUT NOT ANNOUNCED, PROVIDES FOR A CASH PAYMENT BY ITT OF \$75,000 TO GOS, WHICH ALSO GAINS TITLE TO THE LAND, PREMISES, AND REMAINING EQUIPMENT ITT OWNED. CRASSWELLER ESTIMATED VALUE OF THE PROPERTY AS EQUAL TO \$250,000, THE PENALTY PROVIDED IN ORIGINAL CONTRACT.

ZURHELLEN

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NNN

Message Attributes

Automatic Decaptoning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DISPUTE SETTLEMENT, TELECOMMUNICATION AGREEMENTS, TELEGRAPH EQUIPMENT
Control Number: n/a
Copy: SINGLE
Sent Date: 26-May-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977PARAMA00480
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770188-1068
Format: TEL
From: PARAMARIBO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770514/aaaaalzm.tel
Line Count: 47
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: ac673289-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 1
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 76 PARAMARIBO A-4
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 25-Mar-2005 12:00:00 am
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2355796
Secure: OPEN
Status: NATIVE
Subject: ITT SETTLES WITH GOS
TAGS: BBAK, EINV, ETEL, US, NS, ITT
To: STATE
Type: TE
vdkvgwkey: odbc://SAS/SAS.dbo.SAS_Docs/ac673289-c288-dd11-92da-001cc4696bcc
Review Markings:
Margaret P. Grafeld
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